Sheetal

Date: November 12, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400001

National stock Exchange of India Limited
Exchange Palza, Plot. No C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400051

Scrip Code: 540757

Trading Symbol: SCPL

Dear Sirs,

Sub.: Outcome of Board Meeting.

With reference to the above subject, we would like to inform you that the Board of Directors of Sheetal Cool Products Limited at its meeting held today i.e. Tuesday, 12th November, 2024 inter-alia approved:

1. Standalone Unaudited financial results of the Company and auditors review reports thereon for the quarter and half year ended on September 30, 2024.

In this respect, we are attaching herewith Standalone Unaudited financial results of the Company, and auditors review report thereon for the quarter and half year ended on September 30, 2024.

The meeting of Board of Directors commenced at 12:25 P.M. and ended at 1:16 P.M.

Kindly take the same on your records.

Yours faithfully,

For Sheetal Cool Products Limited

_____
Bhupatbhai D. Bhuva
Managing Director
(DIN: 06616061)

H. B. KALARIA & ASSOCIATES
Chartered Accountants

A-601/602, The Imperial Heights, 150 Ft. Ring Road,
Opp. Big Bazaar, Rajkot - 360 004.

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UNAUDITED STANDALONE INTERIM FINANCIAL RESULTS

To
Board of Directors,
Sheetal Cool Products Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Sheetal Cool Products Limited** ("the Company") for the quarter and half year ended September 30, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

2. This Statement, which is the responsibility of the Company's management and has been approved by the Company's Board of Directors, has been compiled from the related financial statements which has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (Ind AS) and other accounting principles generally accepted in India except as stated in para 5 below. Our responsibility is to express a conclusion on the Statement based on our review of such standalone financial statements.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement except as stated in para 5 below, prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting practices and principles generally accepted in India, that the Company has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

H.B. KALARIA & ASSOCIATES
M.No. 102002
RAJKOT
CHARTERED ACCOUNTANTS

Tel.: 0281-2581501 / 02 / 03 M: +91 98240 42115, 99241 32115 E-mail: info@hbkalaria.in

A-601/602, The Imperial Heights, 150 Ft. Ring Road,
Opp. Big Bazaar, Rajkot - 360 004.

Other Matters

5. The Company has made a provision for power tariff subsidy of Rs.489.81 lacs which has been adjusted against the power and fuel cost and SGST subsidy of Rs.1015.46 lacs disclosed under Other Income under the Gujarat Agro Comprehensive Agro Business Policy (2016-21) which was not accounted for earlier by the Company on account of uncertainty regarding the receipt of the same. The provision has been made by the Company in the current reporting period on account of positive developments towards the disbursement of this subsidy by the State Government only. Our report is not qualified in respect of this matter.

Place: Rajkot
Date: 12/11/2024

For
HB Kalaria & Associates
Firm Reg. No. 104571W
Chartered Accountants



(Hasmukh Kalaria)
Partner
Mem. No. 042002
UDIN: 24042002BKBMJL1834

SHEETAL COOL PRODUCTS LIMITED

Regd. Office: Plot No. 75 to 81, G.I.D.C., Amreli, Gujarat 365601

CIN: L15205GJ2013PLC077205

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER, 2024

(Rs. in lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
	INCOME						
I	Revenue from Operations	5,299.01	12,375.48	7,017.38	17,674.49	20,531.02	35,270.82
II	Other Income	1,018.65	45.31	3.49	1,063.96	59.17	279.45
III	**Total Income (I+II)**	**6,317.66**	**12,420.79**	**7,020.87**	**18,738.45**	**20,590.19**	**35,550.27**
IV	**EXPENSES**						
	Cost of materials consumed	3,989.98	6,092.20	5,192.19	10,082.18	11,465.63	21,113.50
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	807.84	2,667.38	(420.75)	3,475.22	3,104.32	3,108.96
	Employee benefit expense	415.69	595.35	437.42	1,011.04	1,174.98	2,039.31
	Finance Costs	144.41	155.45	271.35	299.86	471.58	889.77
	Depreciation and amortisation expense	195.79	192.90	238.42	388.69	470.00	916.66
	Other Expenses	381.25	1,731.91	951.64	2,113.16	2,464.39	4,661.13
	Total Expenses (IV)	**5,934.96**	**11,435.19**	**6,670.27**	**17,370.15**	**19,150.90**	**32,729.33**
V	**Profit / (Loss) before exceptional items and tax (III-IV)**	**382.70**	**985.60**	**350.60**	**1,368.30**	**1,439.29**	**2,820.94**
VI	Exceptional Items	-	-	-	-	-	-
VII	**Profit/ (loss) after exceptions items and tax (V-VI)**	**382.70**	**985.60**	**350.60**	**1,368.30**	**1,439.29**	**2,820.94**
VIII	**Tax Expense**						
	(1) Current Tax	106.55	260.47	120.45	367.02	406.81	793.35
	(2) Prior period Tax	-		-	-	-	(0.50)
	(3) Deferred Tax	50.96	(18.38)	(62.31)	32.58	(72.22)	(55.99)
IX	**Profit / (Loss) for the period from continuing Operations(VII-VIII)**	**225.19**	**743.51**	**292.46**	**968.70**	**1,104.70**	**2,084.08**
X	Profit/(Loss) from discontinuing Operation	-	-	-	-	-	-
XI	Tax Expense of discontinuing operations	-	-	-	-	-	-
XII	**Profit / (Loss) from discontinuing continuing Operations (after tax) (X-XI)**	-	-	-	-	-	-
XIII	**Profit/(loss) for the period (IX+XII)**	**225.19**	**743.51**	**292.46**	**968.70**	**1,104.70**	**2,084.08**
XIV	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	**0.17**	**0.17**	**0.32**	**0.34**	**0.65**	**0.68**
	(ii) Income tax relating to items that will not be reclassified to profit or loss	**(0.05)**	**(0.04)**	**(0.08)**	**(0.09)**	**(0.16)**	**(0.17)**
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii)Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV	**Total Comprehensive Income for the period (XIII+XIV) {Comprising Profit (Loss) and Other comprehensive Income for the period }**	**225.31**	**743.64**	**292.70**	**968.95**	**1,105.19**	**2,084.59**
	Paid-up Equity Share Capital (Face Value Rs. 10 Each)	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00
XVI	**Earnings per equity share (for continuing**						
	(1) Basic	2.14	7.08	2.79	9.23	10.52	19.85
	(2) Diluted	2.14	7.08	2.79	9.23	10.52	19.85
XVII	**Earnings per equity share (for discontinued operation)**						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	**Earning per equity share (for discontinued & continuing operation)**						
	(1) Basic	2.14	7.08	2.79	9.23	10.52	19.85
	(2) Diluted	2.14	7.08	2.79	9.23	10.52	19.85

Sheetal Cool Products Ltd. * Amreli *

Notes to the financial results:

1 The Company's Unaudited financial results for the quarter ended & half year September 30, 2024 have been reviewed by the Audit Committee and subsequently approved & taken on record by the Board of Directors of the Company at its meeting held on 12th November, 2024. The Statutory Auditors of the Company have carried out a limited review of these results.

2 The Unaudited financial results for the quarter/half year ended September 30, 2024 have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of The Companies Act , 2013 and other recognised accounting practices and the policies to the extend applicable.

3 The Statement of Assets and Liabilities as at September 30, 2024 is provided as an Annexure to this Statement.

4 Pursuant to insertion of new clause under Regulation 33, sub-regulation (3), the Company has prepared statement of cash flows for the half year ended September 30, 2024.

5 The Company's operations fall under two operating segment "Milk and Milk Products" & "Namkeen Products". However on the basis of management's evaluation of the namkeen products segment, the segment does not meet quantitative thresholds criteria, hence, segment reporting is not applicable as per Indian Accounting Standard (Ind AS) - 108 - Segment Reporting.

6 The Code on Social Security, 2020 ("the Code") has been enacted, which may impact the employee related contributions made by the Company. The effective date from which the changes are applicable is yet to be notified. The Ministry of Labour and Employment ('the Ministry') has released draft rules for the Code on November 13, 2020. The Company will complete its evaluation and will give appropriate impact in its financial results in the period in which the Code becomes effective and the related rules are published.

7 Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.

For and on behalf of Board of Directors

Bhupatbhai D. Bhuva
Managing Director
DIN - 06616061

Sheetal Cool Products Ltd. * Amreli *

Date: 12/11/2024
Place: Amreli

SHEETAL COOL PRODUCTS LIMITED

Regd. Office: Plot No. 75 to 81, G.I.D.C., Amreli, Gujarat 365601

CIN: L15205GJ2013PLC077205

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2024

(Rs. in lakhs)

	Particulars	As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)
A	**ASSETS**		
1	**Non-Current Assets**		
	Property, Plant & Equipment	4,091.59	4,385.19
	Intangible assets	17.57	8.12
	Financial Assets		
	Other Non-Current Financial Assets	346.39	321.07
	Deferred tax assets (net)	88.88	121.54
	Sub-Total (Non-Current Assets)	**4,544.43**	**4,835.92**
2	**Current Assets**		
	Inventories	9,177.59	12,979.09
	Financial Assets		
	Trade Receivables	5,718.94	5,000.37
	Cash & Cash equivalents	660.08	504.23
	Bank Balances other than cash & Cash equivelants		-
	Loans & Advances	7.71	7.97
	Other Financial Assets	7.51	7.51
	Other Current Assets	1,596.03	140.05
	Sub-Total (Current Assets)	**17,167.86**	**18,639.22**
	TOTAL ASSETS (1+2)	**21,712.29**	**23,475.14**
B	**EQUITY AND LIABILITIES**		
3	**Equity**		
	Equity Share Capital	1,050.00	1,050.00
	Other Equity	11,372.32	10,403.37
	Sub-Total (Equity)	**12,422.32**	**11,453.37**
	Liabilities		
4	**Non-Current Liabilities**		
	Financial Liabilities		
	Long-Term Borrowings	818.64	1,561.51
	Other Financial Liabilities	914.95	914.18
	Deferred Tax Liabilites (Net)		-
	Provisions	2.99	3.16
	Sub-Total (Non-Current Liabilities)	**1,736.58**	**2,478.85**
5	**Current Liabilities**		
	Financial Liabilities		
	Short-term Borrowings	5,961.35	6,795.35
	Trade Payables	865.82	1,920.39
	Other Financial Liabilities	109.60	109.59
	Other Current Liabilities	230.71	371.33
	Provisions	12.95	1.38
	Current Tax Liabilities (Net)	372.96	344.88
	Sub-Total (Current Liabilities)	**7,553.39**	**9,542.92**
	TOTAL EQUITY AND LIABILITIES (3+4+5)	**21,712.29**	**23,475.14**

For and on behalf of Board of Directors

Sheetal Cool Products Ltd. * Amreli *

Bhupatbhai D. Bhuva
Managing Director
DIN - 06616061

Date: 12/11/2024
Place: Amreli

SHEETAL COOL PRODUCTS LIMITED

Regd. Office: Plot No. 75 to 81, G.I.D.C., Amreli, Gujarat 365601

CIN: L15205GJ2013PLC077205

UNAUDITED STANDALONE STATEMENT OF CASH FLOW AS AT 30TH SEPTEMBER 2024

(Rs. in lakhs)

	Particulars	For the period ended September 30, 2024	For the period ended March 31, 2024
A.	**Cash Flow from Operating Activity**		
	Net Profit Before Tax	1,368.30	2,820.94
	Adjustments For:		
	Depreciation	388.69	916.66
	Interest & Financial Expenses	299.86	889.77
	(Gain)/Loss on Sales of Assets	59.92	108.00
	Interest Received on Deposits	(0.78)	(13.42)
	Provision for Debtors	25.97	1.23
		773.66	**1,902.24**
	Operation profit before Working Capital Changes	**2,141.96**	**4,723.18**
	Adjustment For:		
	Inventories	3,801.51	3,804.59
	Trade Receivables	(744.55)	(4,685.34)
	Other Non-Current Financial Assets	(25.33)	(23.68)
	Financial Assets- Loans	0.25	(0.71)
	Other current financial Assets	(1,462.39)	(55.74)
	Trade Payables	(1,054.57)	(555.90)
	Short-term Provisions	11.58	1.35
	Other Non-current Financial Liabilities	432.77	880.99
	Long-term Provisions	0.17	0.41
	Other Current Liabilities	(140.61)	149.32
	Other Current Financial Liabilities	(1.45)	12.81
	Taxes Paid	(338.92)	(1,260.16)
		478.46	**(1,732.06)**
	Cash Generated from Operations	**2,620.42**	**2,991.12**
B.	**Cash Flow from Investment Activities**		
	Changes in Creditors for Fixed Assets	-	-
	Purchase of Property, Plant and Equipments	(595.03)	(1,601.10)
	Proceeds from sale of PPE	-	15.49
	Change in Short-term loans and advances - Capital Advance	6.39	(3.98)
	Interest Received	0.78	19.25
	Net Cash Flow from Investment Activities	**(587.86)**	**(1,570.34)**
C.	**Cash Flow from Financial Activities:**		
	Changes in Long Term Borrowings (Net)	(742.86)	(828.53)
	Changes in Short Term Borrowings (Net)	(834.00)	607.73
	Interest & Financial Expenses	(299.86)	(889.77)
	Net Cash Flow from Financial Activities	**(1,876.72)**	**(1,110.57)**
	Total of Cash Flow (A+B+C)	155.84	310.21
	Cash & Cash Equivalent at the beginning of the period	504.24	194.03
	Cash & Cash Equivalent at the ending of the period	660.08	504.24
	Cash & Cash Equivalent compriging of		
	Cash on Hand	600.91	437.66
	Balances with Scheduled Banks	59.17	66.58
		660.08	**504.24**

For and on behalf of Board of Directors,

Bhupatbhai D. Bhuva
Managing Director
DIN - 06616061

Sheetal Cool Products Ltd. * Amreli *

Date: 12/11/2024
Place: Amreli